



TWK INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
Registration Number: 1997/012251/06
CTSE Share Code: 4ATWK
ISIN: ZAE400000119

("TWK Investments" or "Company")

RENEWAL OF CAUTIONARY ANNOUNCEMENT – PROPOSED ACQUISITION OF MTO NORTH

Shareholders are referred to the cautionary announcement released by TWK Investments on 11 April 2025, together with the detailed renewal of the cautionary announcement released on the 30th of January 2026, wherein shareholders were advised that the Company have entered into a sale of business agreement on or about 31 December 2025 to acquire the business assets and assumed liabilities of MTO Lowveld (a division of MTO Forestry Proprietary Limited ("**MTO**")), as well as the full shareholding in Ramanas Farms Proprietary Limited, Imvelo Forests Proprietary Limited ("**Imvelo**") and Pull Scar Estate Proprietary Limited, a wholly owned subsidiary of Imvelo, from MTO. These acquisitions will collectively be referred to as the "**Proposed Transaction**".

The Company is in the process of finalising the pro forma financial information applicable to the Proposed Transaction, which will be published in due course.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made.

Piet Retief

27 February 2026

CTSE ISSUER AGENT:

Pallidus